

SERFF Tracking #: ALLD-131486791

State Tracking #:

Company Tracking #: FIA ACCUMULATION BONUS
RIDER REFILE R95...

State: District of Columbia

Filing Company: Allianz Life Insurance Company of North America

TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed

Product Name: FIA Accumulation Bonus Rider Refile R95528-01-MVA01 May 2018

Project Name/Number: FIA Accumulation Bonus Rider Refile R95528-01-MVA01 May 2018/ FIA Accumulation Bonus Rider Refile R95528-01-MVA01 May 2018

Filing at a Glance

Company:	Allianz Life Insurance Company of North America
Product Name:	FIA Accumulation Bonus Rider Refile R95528-01-MVA01 May 2018
State:	District of Columbia
TOI:	A07I Individual Annuities - Special
Sub-TOI:	A07I.001 Equity Indexed
Filing Type:	Form
Date Submitted:	05/04/2018
SERFF Tr Num:	ALLD-131486791
SERFF Status:	Closed-APPROVED
State Tr Num:	
State Status:	
Co Tr Num:	FIA ACCUMULATION BONUS RIDER REFILE R95528-01-MVA01 MAY 2018
Implementation	On Approval
Date Requested:	
Author(s):	Carmen Kuechenmeister, Pamela Koch, Kristen Seremet, Jennifer Hover, Blair Goldstein, Melissa Schmit, Anne Correia
Reviewer(s):	John Rielley (primary)
Disposition Date:	05/14/2018
Disposition Status:	APPROVED
Implementation Date:	05/14/2018

State: District of Columbia
TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed
Product Name: FIA Accumulation Bonus Rider Refile R95528-01-MVA01 May 2018
Project Name/Number: FIA Accumulation Bonus Rider Refile R95528-01-MVA01 May 2018/ FIA Accumulation Bonus Rider Refile R95528-01-MVA01 May 2018

General Information

Project Name: FIA Accumulation Bonus Rider Refile R95528-01-MVA01 May 2018 Status of Filing in Domicile: Pending

Project Number: FIA Accumulation Bonus Rider Refile R95528-01-MVA01 May 2018

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: We filed our state of Domicile (Minnesota) via the IIPRC.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Individual Market Type:

Overall Rate Impact:

Filing Status Changed: 05/14/2018

State Status Changed:

Deemer Date:

Created By: Anne Correia

Submitted By: Anne Correia

Corresponding Filing Tracking Number:

Filing Description:

Re:Allianz Life Insurance Company of North America/ NAIC # 90611 / FEIN #41-1366075
Individual Annuity Filing –R95528-01-MVA01

The following form is enclosed for your review.

R95528-01-MVA01Dual Bonus Benefit Rider

The above referenced form is submitted for your review. The form is new, has never been issued, and may be used with other approved forms. It will be sold through independently licensed agents and brokers in all markets and may be sold through direct solicitation. The form is being filed concurrently through the Interstate Insurance Compact for Minnesota, our state of domicile. The effective date will be determined by your approval.

The form is submitted in final printed format except for slight font and formatting variations that may occur due to Allianz Life product printer configurations. Allianz Life takes care to assure that printer-based variations are minimized; however, should changes occur, such changes will not alter the content or meaning of any approved form.

Upon approval, this form will be available only on newly issued business.

Form R95528-01-MVA01 is a benefit rider which provides two separate and distinct bonuses: a Premium Bonus to the Accumulation Value on all Premium we receive and an Interest Bonus on any interest applied to the Accumulation Value. There is a corresponding rider charge and it is subject to a market value adjustment. It is intended to replace Form R95528-01-MVA (previously approved on 04/03/2018 under SERFF Tracking #ALLD-131430423) and will be used with Contract C64237-MVA-DC and Contract Schedule CS64237-MVA-B-A and CS64237-MVA-B-B (previously approved on 11/13/2017 under SERFF Tracking # ALLD-131235576). The purpose of refiling the previously approved form is to update terminology. The underlying structure and operation of the benefit are not impacted by this change. A comparison document is provided under the Supporting Documentation tab to illustrate our revisions.

Any peripheral material included previously included with the prior Dual Bonus Benefit Rider filing will be updated to reflect the new terminology.

There are no substantive changes to the previously submitted Actuarial Memorandum (acknowledged by the Department on

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4/2/2018 under SERFF Tracking #ALLD-131430433) or to any required Actuarial Certifications previously submitted.

This filing does not have anything to do with contingent annuities.

To the best of our knowledge and belief, this form conforms to all state statutes, insurance regulations, and Department requirements.

Thank you for your consideration of this filing. If you have any questions, or if you need additional information to complete your review, please call or email either one of us at the contact information noted below.

Sincerely,

Jen Hover
Principal Product Contract Analyst
800.328.5601 (ext. 46689)
jen.hover@allianzlife.com

Company and Contact

Filing Contact Information

Melissa Schmit, Product Contracting
Analyst
5701 Golden Hills Drive
Minneapolis , MN 55416

Melissa.Schmit@Allianzlife.com
763-765-7176 [Phone]

Filing Company Information

Allianz Life Insurance Company of
North America
5701 Golden Hills Drive
Minneapolis, MN 55416-1297
(800) 328-5601 ext. [Phone]

CoCode: 90611
Group Code: 761
Group Name:
FEIN Number: 41-1366075

State of Domicile: Minnesota
Company Type: 04
State ID Number:

Filing Fees

Fee Required? No
Retaliatory? No
Fee Explanation:

SERFF Tracking #:	ALLD-131486791	State Tracking #:	Company Tracking #:	FIA ACCUMULATION BONUS RIDER REFILE R95...
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
APPROVED	John Rielley	05/14/2018	05/14/2018

SERFF Tracking #:	ALLD-131486791	State Tracking #:		Company Tracking #:	FIA ACCUMULATION BONUS RIDER REFILE R95...
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State:	District of Columbia	Filing Company:	Allianz Life Insurance Company of North America
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Disposition

Disposition Date: 05/14/2018

Implementation Date: 05/14/2018

Status: APPROVED

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Certificate of Readability	APPROVED	Yes
Supporting Document	Statement of Variability	APPROVED	Yes
Supporting Document	Comparison Document		Yes
Supporting Document	Guaranty Association Form	APPROVED	Yes
Form	Dual Bonus Benefit Rider	APPROVED	Yes

State:	District of Columbia	Filing Company:	Allianz Life Insurance Company of North America
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Form Schedule

Lead Form Number: R95528-01-MVA01									
Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data		Readability Score	Attachments
1	APPROVED 05/14/2018	Dual Bonus Benefit Rider	R95528-01-MVA01	POLA	Revised	Previous Filing Number:	ALLD-131430423	47.000	R95528-01-MVA01 rev. 5.3.18.pdf
						Replaced Form Number:	R95528-01-MVA		

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages

Dual Bonus Benefit Rider

Limited flexible premium deferred fixed indexed annuity contract with a Premium Bonus provision and Interest Bonus provision and a Guaranteed Minimum Death Benefit. If you return this contract during the Right to Examine period, any Premium Bonus or Interest Bonus credited will not be included in your refunded Premium.

This rider provides two separate and distinct bonuses: a Premium Bonus to the Accumulation Value on all Premium we receive and an Interest Bonus on any interest applied to the Accumulation Value.

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the contract, or any other riders, the provisions of this rider will prevail. Defined terms and contractual provisions are set forth in the contract or added to or replaced by the provisions in this rider, as specified herein. The effective date of this rider is the Contract Date shown on the Contract Schedule.

Definitions

The following term is added to "Definitions" in the base contract.

Net Premium

Total Premium minus any Partial Withdrawals and any Partial Withdrawal Charges and adjusted by any Partial MVAs.

Interest Bonus

Accumulation Value

Indexed Allocations

The following replaces the "Indexed Allocations" provision in the "Accumulation Value" section of the base contract.

We credit earned interest to the Accumulation Value in an Indexed Allocation at the end of the Crediting Period, and the interest is equal to the Interest Bonus Rate for that allocation multiplied by the Accumulation Value in that allocation at the end of the Crediting Period. If the Interest Rate in the Indexed Allocation is zero at the end of the Crediting Period, no interest will be credited for that allocation.

If you take a Free Partial Withdrawal from an Indexed Allocation during a Crediting Period, we also credit earned interest for that Free Partial Withdrawal at the end of the Crediting Period. The interest is equal to the Interest Bonus Rate for that allocation multiplied by the portion of the Free Partial Withdrawal taken from that allocation multiplied by the percentage of the Crediting Period that the Free Partial Withdrawal remained in the allocation.

The Interest Bonus Rate for the Accumulation Value in an Indexed Allocation is equal to the Interest Bonus Factor multiplied by the Interest Rate for that allocation. The Interest Rate for the Accumulation Value in an Indexed Allocation is based on changes in external Indexes and will never be less than zero. The Accumulation Value will never decrease due to changes in an external Index. The Interest Bonus Factor and Crediting Period are shown on the Contract Schedule.

We will not credit interest at the end of a Crediting Period for any Excess Partial Withdrawals or for any corresponding Partial Withdrawal Charges or Partial Market Value Adjustments (Partial MVAs).

Fixed Allocation and Interim Allocation

The following replaces the “Fixed Allocation and Interim Allocation” provision in the “Accumulation Value” section of the base contract.

We credit earned interest to the Accumulation Value in the Fixed Allocation and Interim Allocation at the end of each day. The interest is equal to the Interest Bonus Rate for the Fixed Allocation and the Interest Bonus Rate for the Interim Allocation multiplied by the Accumulation Value in that allocation at the end of each day.

The Interest Bonus Rate for the Fixed Allocation and the Interest Bonus Rate for the Interim Allocation are based on the Annual Fixed Rate for the Fixed Allocation and the Annual Fixed Rate for the Interim Allocation, respectively.

The Interest Bonus Rate for the Fixed Allocation is:

$$(1 + (\text{Interest Bonus Factor} \times \text{Annual Fixed Rate for the Fixed Allocation}))^{(1/365)} - 1$$

When the Interest Bonus Rate for the Fixed Allocation is compounded daily for 365 days, it is equivalent to the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate for the Fixed Allocation. The annual effective rate for the Accumulation Value in the Fixed Allocation will never be greater than the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate for the Fixed Allocation.

At the beginning of each Crediting Period, we declare the Annual Fixed Rate for the Fixed Allocation and guarantee it for the Crediting Period. The Annual Fixed Rate for the Fixed Allocation for the first Crediting Period is shown on the Contract Schedule. Subsequent Annual Fixed Rates for the Fixed Allocation will be shown on your Annual Report and will never be less than the Minimum Annual Fixed Rate for the Fixed Allocation shown on the Contract Schedule.

The Interest Bonus Rate for the Interim Allocation is:

$$(1 + (\text{Interest Bonus Factor} \times \text{Annual Fixed Rate for the Interim Allocation}))^{(1/365)} - 1$$

When the Interest Bonus Rate for the Interim Allocation is compounded daily for 365 days, it is equivalent to the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate for the Interim Allocation. The annual effective rate for the Accumulation Value in the Interim Allocation will never be greater than the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate for the Interim Allocation.

At the beginning of each Crediting Period, we declare the Annual Fixed Rate for the Interim Allocation and guarantee it for the Crediting Period. The Annual Fixed Rate for the Interim Allocation for the first Crediting Period is shown on the Contract Schedule. Subsequent Annual Fixed Rates for the Interim Allocation will never be less than the Minimum Annual Fixed Rate for the Interim Allocation shown on the Contract Schedule.

Premium Bonus

Premium

Premium Bonus

The following provision is added to the "Premium" section of the base contract.

We credit a Premium Bonus to the Accumulation Value on all Premium we receive. The Premium Bonus is equal to the Premium paid multiplied by the Premium Bonus Rate shown on the Contract Schedule. The Premium Bonus is not considered Premium; it is considered interest.

On the Contract Date, the Premium Bonus Vesting Base is equal to the initial Premium Bonus. If you send us Additional Premium, we will increase the Premium Bonus Vesting Base by the Additional Premium multiplied by the Premium Bonus Rate.

The Vested Premium Bonus in any Contract Year is equal to the Premium Bonus Vesting Base multiplied by the applicable Premium Bonus Vested Percentage shown on the Contract Schedule. The Premium Bonus Vesting Base is 100% vested after the Premium Bonus Vesting Period shown on the Contract Schedule. The Unvested Premium Bonus in any Contract Year is equal to the Premium Bonus Vesting Base multiplied by the difference of 100% minus the Premium Bonus Vested Percentage.

Accumulation Value

The following replaces the first paragraph of the "Accumulation Value" of the base contract.

On the Contract Date, the Accumulation Value is equal to the Initial Premium amount plus initial Premium Bonus. We place the Accumulation Value into the allocations according to your initial Allocation Percentages shown on the Contract Schedule.

Indexed Allocations

The following is added to the "Indexed Allocations" provision in the "Accumulation Value" section of base contract and this rider.

We will not credit interest at the end of the Crediting Period for any Premium Bonus Vesting Base decrease as a result of an Excess Partial Withdrawal.

How Additional Premium increases the Accumulation Value

The following replaces the first paragraph of the "How Additional Premium increases the Accumulation Value" provision in the "Accumulation Value" section of the base contract.

If you pay Additional Premium, the Accumulation Value in the Interim Allocation will increase on the day we receive the Additional Premium by the Additional Premium amount plus Premium Bonus.

How Partial Withdrawals decrease the Accumulation Value

The following replaces the "How Partial Withdrawals decrease the Accumulation Value" provision in the "Accumulation Value" section of the base contract.

If you take a Partial Withdrawal, the Accumulation Value will decrease on the day of the withdrawal by the Partial Withdrawal amount. If you take a Free Partial Withdrawal, the Accumulation Value will decrease on the day of the Free Partial Withdrawal by the Partial Withdrawal amount. If you take an Excess Partial Withdrawal, the Accumulation Value will decrease on the day of the Excess Partial Withdrawal by the Partial Withdrawal amount, any Unvested Premium Bonus decrease, and the corresponding Partial Withdrawal Charge; then the Accumulation Value will be adjusted by the corresponding Partial MVA. The Accumulation Value in each allocation will decrease by the same percentage that the total Accumulation Value decreases. The Unvested Premium Bonus decrease is equal to the difference of the Unvested Premium Bonus before the Excess Partial Withdrawal minus the Unvested Premium Bonus after the Excess Partial Withdrawal.

Cash Value

The following replaces the “Cash Value” section of the base contract.

If the term “Cash Withdrawal Value” is used in any attached amendment, endorsement or rider, the term “Cash Withdrawal Value” shall have the same meaning as the term “Cash Value” for this contract.

During the Premium Bonus Vesting Period and Withdrawal Charge Period:

- the pre-MVA Cash Value is equal to the Accumulation Value minus any Unvested Premium Bonus and the Full Withdrawal Charge; and
- the Cash Value is equal to the pre-MVA Cash Value plus the Full Market Value Adjustment (Full MVA). The Cash Value may be less than the Total Premium.

After the Premium Bonus Vesting Period and Withdrawal Charge Period, the Cash Value is equal to the Accumulation Value.

You will receive the Cash Value if you take a Full Withdrawal.

The pre-MVA Cash Value will always be greater than or equal to the Guaranteed Minimum Value and the Bonus Benefit Value. The Cash Value will always be greater than or equal to the Guaranteed Minimum Value.

Bonus Benefit Value

The following is added to the base contract.

The Bonus Benefit Value is the minimum value this contract will provide as the pre-MVA Cash Value when the Dual Bonus Benefit Rider is attached to the contract. The Bonus Benefit Value is calculated in three steps as follows:

Step 1: The Bonus Benefit Projection Value is calculated. The Bonus Benefit Projection Value equals the greater of the Projected Accumulation Value and the Projected Guaranteed Minimum Value.

The Projected Accumulation Value is equal to $(1-A)^{PY} \times B$, where:

A is the Annual Rider Charge Percentage.

B is the Accumulation Value at the beginning of the Contract Year.

PY is the Projection Years.

The Projected Guaranteed Minimum Value is equal to $(1+A)^{PY} \times B$, where:

A is the Annual GMV Fixed Rate.

B is the Guaranteed Minimum Value at the beginning of the Contract Year.

PY is the Projection Years.

Projection Years is equal to $X-Y$, where:

X is equal to the greater of 10 and 70 minus the Age of the Owner on the Contract Date.

Y is the number of full Contract Years since the Contract Date.

Step 2: The Imputed Rate is calculated.

The Imputed Rate is equal to $(A/B)^{(1/PY)} - 1$, where:

A is the Bonus Benefit Projection Value.

B is the Accumulation Value at the beginning of the Contract Year minus the Unvested Premium Bonus.

PY is the Projection Years.

Premium Bonus *continued from the previous page*

Step 3: The Bonus Benefit Value is calculated.

Before the later of the 10th Contract Anniversary or the Contract Anniversary on which the Owner's Age is 70, the Bonus Benefit Value is equal to $(1 + A + 0.01)^{-PY} \times B - C$, where:

A is the Imputed Rate.

B is the Bonus Benefit Projection Value.

C is the sum of Partial Withdrawals taken that Contract Year.

PY is the Projection Years.

On and after the later of the 10th Contract Anniversary or the Contract Anniversary on which the Owner's Age is 70, the Bonus Benefit Value equals the Guaranteed Minimum Value.

Market Value Adjustment

Full Market Value Adjustment (Full MVA)

The following replaces Step 1 of the "Full Market Value Adjustment (Full MVA)" provision in the "Market Value Adjustment" section of the base contract.

Step 1: The MVA Limit is calculated. The MVA Limit is the lesser of:

- The pre-MVA Cash Value minus the Guaranteed Minimum Value; or
- The Accumulation Value less the Unvested Premium Bonus less the pre-MVA Cash Value.

Full Withdrawals and Partial Withdrawals

Full Withdrawals

The following replaces the "Full Withdrawals" provision in the "Full Withdrawals and Partial Withdrawals" section of the base contract.

A Full Withdrawal is a withdrawal of the entire Cash Value. This contract will terminate upon a Full Withdrawal.

During the Premium Bonus Vesting Period and Withdrawal Charge Period:

- the pre-MVA Cash Value is equal to the Accumulation Value minus any Unvested Premium Bonus and the Full Withdrawal Charge; and
- the Cash Value is equal to the pre-MVA Cash Value plus the Full MVA.

After the Premium Bonus Vesting Period and Withdrawal Charge Period, the Cash Value is the greatest of the Accumulation Value, the Guaranteed Minimum Value, or the Bonus Benefit Value.

If you take a Full Withdrawal during the Premium Bonus Vesting Period, you will lose the Unvested Premium Bonus.

The Full Withdrawal Charge is equal to the Accumulation Value minus the Unvested Premium Bonus minus any remaining Free Withdrawal Amount, then multiplied by the applicable Withdrawal Charge Percentage. Withdrawal Charge Percentages are shown on the Contract Schedule.

Partial Withdrawals

The following is added to the "Partial Withdrawals" provision in the "Full Withdrawals and Partial Withdrawals" section of the base contract.

If you take a Free Partial Withdrawal, the Premium Bonus Vesting Base will not decrease. If you take an Excess Partial Withdrawal, the Premium Bonus Vesting Base will decrease by the result of the Premium Bonus Vesting Base multiplied by the Excess Partial Withdrawal amount, then divided by the pre-MVA Cash Value. We calculate the Premium Bonus Vesting Base decrease using the contract values immediately before we process the Partial Withdrawal.

Death Benefit

The following replaces the first paragraph of the “Payment of the Death Benefit” provision in the “Death Benefit” section of the base contract.

Payment of the Death Benefit

The Death Benefit is equal to the greatest of the Accumulation Value, Guaranteed Minimum Value, or the Net Premium.

General Provisions

The following replaces the “Annual Report” provision in the “General Provisions” section of the base contract.

Annual Report

Following the end of each Contract Year before Annuity Payments begin, we will send you a report that shows:

- the first day and last day of that Contract Year;
- the Accumulation Value, Cash Value and Death Benefit at the beginning and end of that Contract Year;
- any interest or Bonus credited, or Additional Premium paid that Contract Year;
- any Partial Withdrawals taken that Contract Year; and
- the pre-MVA Cash Value and any Partial MVAs for any Partial Withdrawals taken that Contract Year.

You may request additional reports at any time. If you request additional reports, we will assess a fee. The fee will never be greater than the Maximum Report Fee shown on the Contract Schedule.

Rider Charge

We calculate the annual Rider Charge for this rider on the Contract Date and on each Contract Anniversary. On the Contract Date, we calculate the Rider Charge after we add the Initial Premium. On subsequent Contract Anniversaries, we calculate the Rider Charge after we credit any interest and before we add any Additional Premium, any Partial Withdrawals, any corresponding Partial Withdrawal Charges and adjust for any corresponding Partial MVAs. The annual Rider Charge is equal to the Annual Rider Charge Percentage shown on the Contract Schedule multiplied by the Accumulation Value. At the beginning of each Contract Month, after we credit any interest, we will decrease the Accumulation Value by 1/12th of the Rider Charge. The Rider Charge will be taken pro-rata from each of your allocations. The Rider Charge will not decrease the Guaranteed Minimum Value.

The Rider Charge will terminate on the earliest of:

- the date the Accumulation Value is equal to zero;
- the date of Termination of this rider; or
- the Annuity Date.

Termination of this Rider

This rider terminates on the earliest of:

- the date the contract terminates;
- the date our last payment obligation is met; or
- the monthly Anniversary following the date we receive Notice to terminate this rider.

If the rider is terminated based upon your request, your Accumulation Value will be reduced by the amount of the Unvested Premium Bonus and the Unvested Premium Bonus will be reduced to zero on the date that the rider terminates. All provisions of this rider will terminate on the date that the rider terminates.


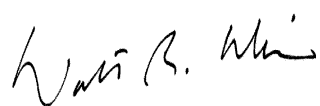
Reinstatement of this Rider

Once this rider terminates, it may not be reinstated.

In all other respects the provisions, conditions, exceptions and limitations contained in the contract remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company
of North America**

	
[Gretchen Cepek] Secretary	[Walter R. White] President and CEO

**To obtain information, make an inquiry, or for assistance with a complaint,
please call our toll-free number at [1-800-950-1962].**

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TOI/Sub-TOI:	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
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Supporting Document Schedules

Satisfied - Item:	Certificate of Readability
Comments:	
Attachment(s):	Certificate of Readability R95528-01-MVA01.pdf
Item Status:	APPROVED
Status Date:	05/14/2018

Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	Dual Bonus Benefit Rider Refile 5.2.18 SOV.pdf
Item Status:	APPROVED
Status Date:	05/14/2018

Satisfied - Item:	Comparison Document
Comments:	
Attachment(s):	R95528-01-MVA v R95528-01-MVA01 rev 5.3.18.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Guaranty Association Form
Comments:	
Attachment(s):	NB2110-01 rev 3.23.18.pdf
Item Status:	APPROVED
Status Date:	05/14/2018

Allianz Life Insurance Company
of North America
5701 Golden Hills Drive
Minneapolis, MN 55416-1297
800.950.7372



CERTIFICATE OF READABILITY

Contract Form	Flesch Score
C64237-MVA, CS64237-MVA-B-A, R95228-01-MVA01	47

It is hereby certified that the policy forms listed meet the minimum reading ease requirements in your state. The scores reported are based upon the generic versions of each form and do not take into account the specific variations required by your state. The Seven Formulas program by Micro Power & Light Co. provided the Flesch Reading Ease scores reported above.

The Flesch score was calculated using the text of the entire form, including text absent end punctuation. ("Text" is as defined by state regulations).

Each form is readable and complies with all applicable state rules and regulations as to size of print, format and arrangement.

Date: May 2, 2018

A handwritten signature in dark ink, appearing to read "Adam M. Brown".

Adam M. Brown, Vice President Actuary

Allianz Life Insurance Company of North America – Statement of Variability
Rider Form R95528-01-MVA01
5/2/2018



Variable material is denoted by the use of brackets.

Rider Forms R95528-01-MVA01

Variable	Minimum	Maximum	Current	Effective	Comments
Names and Signatures of Company Officers	N/A	N/A	N/A	N/A	These names/signatures will change if the officers change. If officer's names change, we will prepare and submit all required filings at the time of any change.
Toll-free number	N/A	N/A	1-800-950-1962	N/A	If the company's toll free number were to change, the new number would be inserted. We will prepare and submit all required filings at the time of any change.
Admin. Tracking Identifier	N/A	N/A	N/A	N/A	
Font	N/A	N/A	Arial	N/A	Font displayed on final forms may vary due to printer configurations. Font sizing and layout will not change. If we opt to use a different font that is not a state-recognized font, we will prepare and submit any required filings at the time of the change.

Text Comparison

Initial Document:

R95528-01-MVA.pdf

Changed Document:

R95528-01-MVA01 rev. 5.3.18.pdf

Summary

Differences exist between the documents.

29 word(s) added

25 word(s) deleted

2921 word(s) matched

7 page(s) replaced

Insert Word(s) inserted

~~Delete~~ Word(s) deleted

Move Word(s) moved

Different Word(s) different only in style

Dual Bonus Benefit Rider

Limited flexible premium deferred fixed indexed annuity contract with a Premium Bonus provision and Interest Bonus provision and a Guaranteed Minimum Death Benefit. If you return this contract during the Right to Examine period, any Premium Bonus or Interest Bonus credited will not be included in your refunded Premium.

This rider provides two separate and distinct bonuses: a Premium Bonus to the Accumulation Value on all Premium we receive and an Interest Bonus on any interest applied to the Accumulation Value.

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the contract, or any other riders, the provisions of this rider will prevail. Defined terms and contractual provisions are set forth in the contract or added to or replaced by the provisions in this rider, as specified herein. The effective date of this rider is the Contract Date shown on the Contract Schedule.

Definitions

The following term is added to "Definitions" in the base contract.

Net Premium

Total Premium minus any Partial Withdrawals and any Partial Withdrawal Charges and adjusted by any Partial MVAs.

Interest Bonus

Accumulation Value

Indexed Allocations

The following replaces the "Indexed Allocations" provision in the "Accumulation Value" section of the base contract.

We credit earned interest to the Accumulation Value in an Indexed Allocation at the end of the Crediting Period, and the interest is equal to the Interest Bonus Rate for that allocation multiplied by the Accumulation Value in that allocation at the end of the Crediting Period. If the Interest Rate in the Indexed Allocation is zero at the end of the Crediting Period, no interest will be credited for that allocation.

If you take a Free Partial Withdrawal from an Indexed Allocation during a Crediting Period, we also credit earned interest for that Free Partial Withdrawal at the end of the Crediting Period. The interest is equal to the Interest Bonus Rate for that allocation multiplied by the portion of the Free Partial Withdrawal taken from that allocation multiplied by the percentage of the Crediting Period that the Free Partial Withdrawal remained in the allocation.

The Interest Bonus Rate for the Accumulation Value in an Indexed Allocation is equal to the Interest Bonus Factor multiplied by the Interest Rate for that allocation. The Interest Rate for the Accumulation Value in an Indexed Allocation is based on changes in external Indexes and will never be less than zero. The Accumulation Value will never decrease due to changes in an external Index. The Interest Bonus Factor and Crediting Period are shown on the Contract Schedule.

We will not credit interest at the end of a Crediting Period for any Excess Partial Withdrawals or for any corresponding Partial Withdrawal Charges or Partial Market Value Adjustments (Partial MVAs).

Dual Bonus Benefit Rider

Limited flexible premium deferred fixed indexed annuity contract with a Premium Bonus provision and Interest Bonus provision and a Guaranteed Minimum Death Benefit. If you return this contract during the Right to Examine period, any Premium Bonus or Interest Bonus credited will not be included in your refunded Premium.

This rider provides two separate and distinct bonuses: a Premium Bonus to the Accumulation Value on all Premium we receive and an Interest Bonus on any interest applied to the Accumulation Value.

The Company has issued this rider as a part of the Entire Contract. If there are any conflicts between this rider and the contract, or any other riders, the provisions of this rider will prevail. Defined terms and contractual provisions are set forth in the contract or added to or replaced by the provisions in this rider, as specified herein. The effective date of this rider is the Contract Date shown on the Contract Schedule.

Definitions

The following term is added to "Definitions" in the base contract.

Net Premium

Total Premium minus any Partial Withdrawals and any Partial Withdrawal Charges and adjusted by any Partial MVAs.

Interest Bonus

Accumulation Value

Indexed Allocations

The following replaces the "Indexed Allocations" provision in the "Accumulation Value" section of the base contract.

We credit earned interest to the Accumulation Value in an Indexed Allocation at the end of the Crediting Period, and the interest is equal to the Interest Bonus Rate for that allocation multiplied by the Accumulation Value in that allocation at the end of the Crediting Period. If the Interest Rate in the Indexed Allocation is zero at the end of the Crediting Period, no interest will be credited for that allocation.

If you take a Free Partial Withdrawal from an Indexed Allocation during a Crediting Period, we also credit earned interest for that Free Partial Withdrawal at the end of the Crediting Period. The interest is equal to the Interest Bonus Rate for that allocation multiplied by the portion of the Free Partial Withdrawal taken from that allocation multiplied by the percentage of the Crediting Period that the Free Partial Withdrawal remained in the allocation.

The Interest Bonus Rate for the Accumulation Value in an Indexed Allocation is equal to the Interest Bonus Factor multiplied by the Interest Rate for that allocation. The Interest Rate for the Accumulation Value in an Indexed Allocation is based on changes in external Indexes and will never be less than zero. The Accumulation Value will never decrease due to changes in an external Index. The Interest Bonus Factor and Crediting Period are shown on the Contract Schedule.

We will not credit interest at the end of a Crediting Period for any Excess Partial Withdrawals or for any corresponding Partial Withdrawal Charges or Partial Market Value Adjustments (Partial MVAs).

Interest Bonus *continued from the previous page*

Fixed Allocation and Interim Allocation

The following replaces the “Fixed Allocation and Interim Allocation” provision in the “Accumulation Value” section of the base contract.

We credit earned interest to the Accumulation Value in the Fixed Allocation and Interim Allocation at the end of each day. The interest is equal to the Interest Bonus Rate for the Fixed Allocation and the Interest Bonus Rate for the Interim Allocation multiplied by the Accumulation Value in that allocation at the end of each day.

The Interest Bonus Rate for the Fixed Allocation and the Interest Bonus Rate for the Interim Allocation are based on the Annual Fixed Rate for the Fixed Allocation and the Annual Fixed Rate for the Interim Allocation, respectively.

The Interest Bonus Rate for the Fixed Allocation is:

$$(1 + (\text{Interest Bonus Factor} \times \text{Annual Fixed Rate for the Fixed Allocation}))^{(1/365)} - 1$$

When the Interest Bonus Rate for the Fixed Allocation is compounded daily for 365 days, it is equivalent to the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate for the Fixed Allocation. The annual effective rate for the Accumulation Value in the Fixed Allocation will never be greater than the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate for the Fixed Allocation.

At the beginning of each Crediting Period, we declare the Annual Fixed Rate for the Fixed Allocation and guarantee it for the Crediting Period. The Annual Fixed Rate for the Fixed Allocation for the first Crediting Period is shown on the Contract Schedule. Subsequent Annual Fixed Rates for the Fixed Allocation will be shown on your Annual Report and will never be less than the Minimum Annual Fixed Rate for the Fixed Allocation shown on the Contract Schedule.

The Interest Bonus Rate for the Interim Allocation is:

$$(1 + (\text{Interest Bonus Factor} \times \text{Annual Fixed Rate for the Interim Allocation}))^{(1/365)} - 1$$

When the Interest Bonus Rate for the Interim Allocation is compounded daily for 365 days, it is equivalent to the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate for the Interim Allocation. The annual effective rate for the Accumulation Value in the Interim Allocation will never be greater than the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate for the Interim Allocation.

At the beginning of each Crediting Period, we declare the Annual Fixed Rate for the Interim Allocation and guarantee it for the Crediting Period. The Annual Fixed Rate for the Interim Allocation for the first Crediting Period is shown on the Contract Schedule. Subsequent Annual Fixed Rates for the Interim Allocation will never be less than the Minimum Annual Fixed Rate for the Interim Allocation shown on the Contract Schedule.

Interest Bonus *continued from the previous page*

Fixed Allocation and Interim Allocation

The following replaces the “Fixed Allocation and Interim Allocation” provision in the “Accumulation Value” section of the base contract.

We credit earned interest to the Accumulation Value in the Fixed Allocation and Interim Allocation at the end of each day. The interest is equal to the Interest Bonus Rate for the Fixed Allocation and the Interest Bonus Rate for the Interim Allocation multiplied by the Accumulation Value in that allocation at the end of each day.

The Interest Bonus Rate for the Fixed Allocation and the Interest Bonus Rate for the Interim Allocation are based on the Annual Fixed Rate for the Fixed Allocation and the Annual Fixed Rate for the Interim Allocation, respectively.

The Interest Bonus Rate for the Fixed Allocation is:

$$(1 + (\text{Interest Bonus Factor} \times \text{Annual Fixed Rate for the Fixed Allocation}))^{(1/365)} - 1$$

When the Interest Bonus Rate for the Fixed Allocation is compounded daily for 365 days, it is equivalent to the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate for the Fixed Allocation. The annual effective rate for the Accumulation Value in the Fixed Allocation will never be greater than the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate for the Fixed Allocation.

At the beginning of each Crediting Period, we declare the Annual Fixed Rate for the Fixed Allocation and guarantee it for the Crediting Period. The Annual Fixed Rate for the Fixed Allocation for the first Crediting Period is shown on the Contract Schedule. Subsequent Annual Fixed Rates for the Fixed Allocation will be shown on your Annual Report and will never be less than the Minimum Annual Fixed Rate for the Fixed Allocation shown on the Contract Schedule.

The Interest Bonus Rate for the Interim Allocation is:

$$(1 + (\text{Interest Bonus Factor} \times \text{Annual Fixed Rate for the Interim Allocation}))^{(1/365)} - 1$$

When the Interest Bonus Rate for the Interim Allocation is compounded daily for 365 days, it is equivalent to the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate for the Interim Allocation. The annual effective rate for the Accumulation Value in the Interim Allocation will never be greater than the result of the Interest Bonus Factor multiplied by the Annual Fixed Rate for the Interim Allocation.

At the beginning of each Crediting Period, we declare the Annual Fixed Rate for the Interim Allocation and guarantee it for the Crediting Period. The Annual Fixed Rate for the Interim Allocation for the first Crediting Period is shown on the Contract Schedule. Subsequent Annual Fixed Rates for the Interim Allocation will never be less than the Minimum Annual Fixed Rate for the Interim Allocation shown on the Contract Schedule.

Premium Bonus

Premium

Premium Bonus

The following provision is added to the "Premium" section of the base contract.

We credit a Premium Bonus to the Accumulation Value on all Premium we receive. The Premium Bonus is equal to the Premium paid multiplied by the Premium Bonus Rate shown on the Contract Schedule. The Premium Bonus is not considered Premium; it is considered interest.

On the Contract Date, the Premium Bonus Vesting Base is equal to the initial Premium Bonus. If you send us Additional Premium, we will increase the Premium Bonus Vesting Base by the Additional Premium multiplied by the Premium Bonus Rate.

The Vested Premium Bonus in any Contract Year is equal to the Premium Bonus Vesting Base multiplied by the applicable Premium Bonus Vested Percentage shown on the Contract Schedule. The Premium Bonus Vesting Base is 100% vested after the Premium Bonus Vesting Period shown on the Contract Schedule. The Unvested Premium Bonus in any Contract Year is equal to the Premium Bonus Vesting Base multiplied by the difference of 100% minus the Premium Bonus Vested Percentage.

Accumulation Value

The following replaces the first paragraph of the "Accumulation Value" of the base contract.

On the Contract Date, the Accumulation Value is equal to the Initial Premium amount plus initial Premium Bonus. We place the Accumulation Value into the allocations according to your initial Allocation Percentages shown on the Contract Schedule.

Indexed Allocations

The following is added to the "Indexed Allocations" provision in the "Accumulation Value" section of base contract and this rider.

We will not credit interest at the end of the Crediting ~~period~~ for any Premium Bonus Vesting Base decrease as a result of an Excess Partial Withdrawal.

How Additional Premium increases the Accumulation Value

The following replaces the first paragraph of the "How Additional Premium increases the Accumulation Value" provision in the "Accumulation Value" section of the base contract.

If you pay Additional Premium, the Accumulation Value in the Interim Allocation will increase on the day we receive the Additional Premium by the Additional Premium amount plus Premium Bonus.

How Partial Withdrawals decrease the Accumulation Value

The following replaces the "How Partial ~~Surrenders~~ decrease the Accumulation Value" provision in the "Accumulation Value" section of the base contract.

If you take a Partial Withdrawal, the Accumulation Value will decrease on the day of the withdrawal by the Partial Withdrawal amount. If you take a Free Partial Withdrawal, the Accumulation Value will decrease on the day of the Free Partial Withdrawal by the Partial Withdrawal amount. If you take an Excess Partial Withdrawal, the Accumulation Value will decrease on the day of the Excess Partial Withdrawal by the Partial Withdrawal amount, any Unvested Premium Bonus decrease, and the corresponding Partial Withdrawal Charge; then the Accumulation Value will be adjusted by the corresponding Partial MVA. The Accumulation Value in each allocation will decrease by the same percentage that the total Accumulation Value decreases. The Unvested Premium Bonus decrease is equal to the difference of the Unvested Premium Bonus before the Excess Partial Withdrawal minus the Unvested Premium Bonus after the Excess Partial Withdrawal.

Premium Bonus

Premium

Premium Bonus

The following provision is added to the “Premium” section of the base contract.

We credit a Premium Bonus to the Accumulation Value on all Premium we receive. The Premium Bonus is equal to the Premium paid multiplied by the Premium Bonus Rate shown on the Contract Schedule. The Premium Bonus is not considered Premium; it is considered interest.

On the Contract Date, the Premium Bonus Vesting Base is equal to the initial Premium Bonus. If you send us Additional Premium, we will increase the Premium Bonus Vesting Base by the Additional Premium multiplied by the Premium Bonus Rate.

The Vested Premium Bonus in any Contract Year is equal to the Premium Bonus Vesting Base multiplied by the applicable Premium Bonus Vested Percentage shown on the Contract Schedule. The Premium Bonus Vesting Base is 100% vested after the Premium Bonus Vesting Period shown on the Contract Schedule. The Unvested Premium Bonus in any Contract Year is equal to the Premium Bonus Vesting Base multiplied by the difference of 100% minus the Premium Bonus Vested Percentage.

Accumulation Value

The following replaces the first paragraph of the “Accumulation Value” of the base contract.

On the Contract Date, the Accumulation Value is equal to the Initial Premium amount plus initial Premium Bonus. We place the Accumulation Value into the allocations according to your initial Allocation Percentages shown on the Contract Schedule.

Indexed Allocations

The following is added to the “Indexed Allocations” provision in the “Accumulation Value” section of base contract and this rider.

We will not credit interest at the end of the Crediting Period for any Premium Bonus Vesting Base decrease as a result of an Excess Partial Withdrawal.

How Additional Premium increases the Accumulation Value

The following replaces the first paragraph of the “How Additional Premium increases the Accumulation Value” provision in the “Accumulation Value” section of the base contract.

If you pay Additional Premium, the Accumulation Value in the Interim Allocation will increase on the day we receive the Additional Premium by the Additional Premium amount plus Premium Bonus.

How Partial Withdrawals decrease the Accumulation Value

The following replaces the “How Partial Withdrawals decrease the Accumulation Value” provision in the “Accumulation Value” section of the base contract.

If you take a Partial Withdrawal, the Accumulation Value will decrease on the day of the withdrawal by the Partial Withdrawal amount. If you take a Free Partial Withdrawal, the Accumulation Value will decrease on the day of the Free Partial Withdrawal by the Partial Withdrawal amount. If you take an Excess Partial Withdrawal, the Accumulation Value will decrease on the day of the Excess Partial Withdrawal by the Partial Withdrawal amount, any Unvested Premium Bonus decrease, and the corresponding Partial Withdrawal Charge; then the Accumulation Value will be adjusted by the corresponding Partial MVA. The Accumulation Value in each allocation will decrease by the same percentage that the total Accumulation Value decreases. The Unvested Premium Bonus decrease is equal to the difference of the Unvested Premium Bonus before the Excess Partial Withdrawal minus the Unvested Premium Bonus after the Excess Partial Withdrawal.

Premium Bonus *continued from the previous page*

Cash Value

The following replaces the "Cash Value" section of the base contract.

If the term "Cash Withdrawal Value" is used in any attached amendment, endorsement or rider, the term "Cash Withdrawal Value" shall have the same meaning as the term "Cash Value" for this contract.

During the Premium Bonus Vesting Period and Withdrawal Charge Period:

- the pre-MVA Cash Value is equal to the Accumulation Value minus any Unvested Premium Bonus and the Full Withdrawal Charge; and
- the Cash Value is equal to the pre-MVA Cash Value plus the Full Market Value Adjustment (Full MVA). The Cash Value may be less than the Total Premium.

After the Premium Bonus Vesting Period and Withdrawal Charge Period, the Cash Value is equal to the Accumulation Value.

You will receive the Cash Value if you take a Full Withdrawal.

The pre-MVA Cash Value will always be greater than or equal to the Guaranteed Minimum Value and the Bonus Benefit ~~Guarantee~~. The Cash Value will always be greater than or equal to the Guaranteed Minimum Value.

Bonus Benefit ~~Guarantee~~

The following is added to the base contract.

The Bonus Benefit ~~Guarantee~~ is the minimum value this contract will provide as the pre-MVA Cash Value when the Dual Bonus Benefit Rider is attached to the contract. The Bonus Benefit ~~Guarantee~~ is calculated in three steps as follows:

Step 1: The ~~Guaranteed~~ Projection Value is calculated. The ~~Guaranteed~~ Projection Value equals the greater of the Projected Accumulation Value and the Projected Guaranteed Minimum Value.

The Projected Accumulation Value is equal to $(1-A)^{PY} \times B$, where:

A is the Annual Rider Charge Percentage.

B is the Accumulation Value at the beginning of the Contract Year.

PY is the Projection Years.

The Projected Guaranteed Minimum Value is equal to $(1+A)^{PY} \times B$, where:

A is the Annual GMV Fixed Rate.

B is the Guaranteed Minimum Value at the beginning of the Contract Year.

PY is the Projection Years.

Projection Years is equal to $X-Y$, where:

X is equal to the greater of 10 and 70 minus the Age of the Owner on the Contract Date.

Y is the number of full Contract Years since the Contract Date.

Step 2: The Imputed Rate is calculated.

The Imputed Rate is equal to $(A/B)^{(1/PY)} - 1$, where:

A is the ~~Guaranteed~~ Projection Value.

B is the Accumulation Value at the beginning of the Contract Year minus the Unvested Premium Bonus.

PY is the Projection Years.

Premium Bonus *continued from the previous page*

Cash Value

The following replaces the "Cash Value" section of the base contract.

If the term "Cash Withdrawal Value" is used in any attached amendment, endorsement or rider, the term "Cash Withdrawal Value" shall have the same meaning as the term "Cash Value" for this contract.

During the Premium Bonus Vesting Period and Withdrawal Charge Period:

- the pre-MVA Cash Value is equal to the Accumulation Value minus any Unvested Premium Bonus and the Full Withdrawal Charge; and
- the Cash Value is equal to the pre-MVA Cash Value plus the Full Market Value Adjustment (Full MVA). The Cash Value may be less than the Total Premium.

After the Premium Bonus Vesting Period and Withdrawal Charge Period, the Cash Value is equal to the Accumulation Value.

You will receive the Cash Value if you take a Full Withdrawal.

The pre-MVA Cash Value will always be greater than or equal to the Guaranteed Minimum Value and the Bonus Benefit Value. The Cash Value will always be greater than or equal to the Guaranteed Minimum Value.

Bonus Benefit Value

The following is added to the base contract.

The Bonus Benefit Value is the minimum value this contract will provide as the pre-MVA Cash Value when the Dual Bonus Benefit Rider is attached to the contract. The Bonus Benefit Value is calculated in three steps as follows:

Step 1: The Bonus Benefit Projection Value is calculated. The Bonus Benefit Projection Value equals the greater of the Projected Accumulation Value and the Projected Guaranteed Minimum Value.

The Projected Accumulation Value is equal to $(1-A)^{PY} \times B$, where:

A is the Annual Rider Charge Percentage.

B is the Accumulation Value at the beginning of the Contract Year.

PY is the Projection Years.

The Projected Guaranteed Minimum Value is equal to $(1+A)^{PY} \times B$, where:

A is the Annual GMV Fixed Rate.

B is the Guaranteed Minimum Value at the beginning of the Contract Year.

PY is the Projection Years.

Projection Years is equal to $X-Y$, where:

X is equal to the greater of 10 and 70 minus the Age of the Owner on the Contract Date.

Y is the number of full Contract Years since the Contract Date.

Step 2: The Imputed Rate is calculated.

The Imputed Rate is equal to $(A/B)^{(1/PY)} - 1$, where:

A is the Bonus Benefit Projection Value.

B is the Accumulation Value at the beginning of the Contract Year minus the Unvested Premium Bonus.

PY is the Projection Years.

Premium Bonus *continued from the previous page*

Step 3: The Bonus Benefit ~~Guarantee~~ is calculated.

Before the later of the 10th Contract Anniversary or the Contract Anniversary on which the Owner's Age is 70, the Bonus Benefit ~~Guarantee~~ is equal to $(1 + A + 0.01)^{-PY} \times B - C$, where:

A is the Imputed Rate.

B is the ~~Guaranteed~~ Projection Value.

C is the sum of Partial Withdrawals taken that Contract Year.

PY is the Projection Years.

On and after the later of the 10th Contract Anniversary or the Contract Anniversary on which the Owner's Age is 70, the Bonus Benefit ~~Guarantee~~ equals the Guaranteed Minimum Value.

Market Value Adjustment

Full Market Value Adjustment (Full MVA)

The following replaces Step 1 of the "Full Market Value Adjustment (Full MVA)" provision in the "Market Value Adjustment" section of the base contract.

Step 1: The MVA Limit is calculated. The MVA Limit is the lesser of:

- The pre-MVA Cash Value minus the Guaranteed Minimum Value; or
- The Accumulation Value less the Unvested Premium Bonus less the pre-MVA Cash Value.

Full Withdrawals and Partial Withdrawals

Full Withdrawals

The following replaces the "Full Withdrawals" provision in the "Full Withdrawals and Partial Withdrawals" section of the base contract.

A Full Withdrawal is a withdrawal of the entire Cash Value. This contract will terminate upon a Full Withdrawal.

During the Premium Bonus Vesting Period and Withdrawal Charge Period:

- the pre-MVA Cash Value is equal to the Accumulation Value minus any Unvested Premium Bonus and the Full Withdrawal Charge; and
- the Cash Value is equal to the pre-MVA Cash Value plus the Full MVA.

After the Premium Bonus Vesting Period and Withdrawal Charge Period, the Cash Value is the greatest of the Accumulation Value, the Guaranteed Minimum Value, or the Bonus Benefit ~~Guarantee~~.

If you take a Full Withdrawal during the Premium Bonus Vesting Period, you will lose the Unvested Premium Bonus.

The Full Withdrawal Charge is equal to the Accumulation Value minus the Unvested Premium Bonus minus any remaining Free Withdrawal Amount, then multiplied by the applicable Withdrawal Charge Percentage. Withdrawal Charge Percentages are shown on the Contract Schedule.

Partial Withdrawals

The following is added to the "Partial Withdrawals" provision in the "Full Withdrawals and Partial Withdrawals" section of the base contract.

If you take a Free Partial Withdrawal, the Premium Bonus Vesting Base will not decrease. If you take an Excess Partial Withdrawal, the Premium Bonus Vesting Base will decrease by the result of the Premium Bonus Vesting Base multiplied by the Excess Partial Withdrawal amount, then divided by the pre-MVA Cash Value. We calculate the Premium Bonus Vesting Base decrease using the contract values immediately before we process the Partial Withdrawal.

Premium Bonus *continued from the previous page*

Step 3: The Bonus Benefit Value is calculated.

Before the later of the 10th Contract Anniversary or the Contract Anniversary on which the Owner's Age is 70, the Bonus Benefit Value is equal to $(1 + A + 0.01)^{-PY} \times B - C$, where:

A is the Imputed Rate.

B is the Bonus Benefit Projection Value.

C is the sum of Partial Withdrawals taken that Contract Year.

PY is the Projection Years.

On and after the later of the 10th Contract Anniversary or the Contract Anniversary on which the Owner's Age is 70, the Bonus Benefit Value equals the Guaranteed Minimum Value.

Market Value Adjustment

Full Market Value Adjustment (Full MVA)

The following replaces Step 1 of the "Full Market Value Adjustment (Full MVA)" provision in the "Market Value Adjustment" section of the base contract.

Step 1: The MVA Limit is calculated. The MVA Limit is the lesser of:

- The pre-MVA Cash Value minus the Guaranteed Minimum Value; or
- The Accumulation Value less the Unvested Premium Bonus less the pre-MVA Cash Value.

Full Withdrawals and Partial Withdrawals

Full Withdrawals

The following replaces the "Full Withdrawals" provision in the "Full Withdrawals and Partial Withdrawals" section of the base contract.

A Full Withdrawal is a withdrawal of the entire Cash Value. This contract will terminate upon a Full Withdrawal.

During the Premium Bonus Vesting Period and Withdrawal Charge Period:

- the pre-MVA Cash Value is equal to the Accumulation Value minus any Unvested Premium Bonus and the Full Withdrawal Charge; and
- the Cash Value is equal to the pre-MVA Cash Value plus the Full MVA.

After the Premium Bonus Vesting Period and Withdrawal Charge Period, the Cash Value is the greatest of the Accumulation Value, the Guaranteed Minimum Value, or the Bonus Benefit Value.

If you take a Full Withdrawal during the Premium Bonus Vesting Period, you will lose the Unvested Premium Bonus.

The Full Withdrawal Charge is equal to the Accumulation Value minus the Unvested Premium Bonus minus any remaining Free Withdrawal Amount, then multiplied by the applicable Withdrawal Charge Percentage. Withdrawal Charge Percentages are shown on the Contract Schedule.

Partial Withdrawals

The following is added to the "Partial Withdrawals" provision in the "Full Withdrawals and Partial Withdrawals" section of the base contract.

If you take a Free Partial Withdrawal, the Premium Bonus Vesting Base will not decrease. If you take an Excess Partial Withdrawal, the Premium Bonus Vesting Base will decrease by the result of the Premium Bonus Vesting Base multiplied by the Excess Partial Withdrawal amount, then divided by the pre-MVA Cash Value. We calculate the Premium Bonus Vesting Base decrease using the contract values immediately before we process the Partial Withdrawal.

Death Benefit

The following replaces the first paragraph of the "Payment of the Death Benefit" provision in the "Death Benefit" section of the base contract.

Payment of the Death Benefit

The Death Benefit is equal to the greatest of the Accumulation Value, Guaranteed Minimum Value, or the Net ~~Premium~~

General Provisions

The following replaces the "Annual Report" provision in the "General Provisions" section of the base contract.

Annual Report

Following the end of each Contract Year before Annuity Payments begin, we will send you a report that shows:

- the first day and last day of that Contract Year;
- the Accumulation Value, Cash Value and Death Benefit at the beginning and end of that Contract Year;
- any interest or Bonus credited, or Additional Premium paid that Contract Year;
- any Partial ~~Surrenders~~ taken that Contract Year; and
- the pre-MVA Cash Value and any Partial MVAs for any Partial Withdrawals taken that Contract Year.

You may request additional reports at any time. If you request additional reports, we will assess a fee. The fee will never be greater than the Maximum Report Fee shown on the Contract Schedule.

Rider Charge

We calculate the annual Rider Charge for this rider on the Contract Date and on each Contract Anniversary. On the Contract Date, we calculate the Rider Charge after we add the Initial Premium. On subsequent Contract Anniversaries, we calculate the Rider Charge after we credit any interest and before we add any Additional Premium, any Partial ~~Surrenders~~, any corresponding Partial ~~Surrender~~ Charges and adjust for any corresponding Partial MVAs. The annual Rider Charge is equal to the Annual Rider Charge Percentage shown on the Contract Schedule multiplied by the Accumulation Value. At the beginning of each Contract Month, after we credit any interest, we will decrease the Accumulation Value by 1/12th of the Rider Charge. The Rider Charge will be taken pro-rata from each of your allocations. The Rider Charge will not decrease the Guaranteed Minimum Value.

The Rider Charge will terminate on the earliest of:

- the date the Accumulation Value is equal to zero;
- the date of Termination of this rider; or
- the Annuity Date.

Death Benefit

The following replaces the first paragraph of the “Payment of the Death Benefit” provision in the “Death Benefit” section of the base contract.

Payment of the Death Benefit

The Death Benefit is equal to the greatest of the Accumulation Value, Guaranteed Minimum Value, or the Net [Premium](#).

General Provisions

The following replaces the “Annual Report” provision in the “General Provisions” section of the base contract.

Annual Report

Following the end of each Contract Year before Annuity Payments begin, we will send you a report that shows:

- the first day and last day of that Contract Year;
- the Accumulation Value, Cash Value and Death Benefit at the beginning and end of that Contract Year;
- any interest or Bonus credited, or Additional Premium paid that Contract Year;
- any Partial [Withdrawals](#) taken that Contract Year; and
- the pre-MVA Cash Value and any Partial MVAs for any Partial Withdrawals taken that Contract Year.

You may request additional reports at any time. If you request additional reports, we will assess a fee. The fee will never be greater than the Maximum Report Fee shown on the Contract Schedule.

Rider Charge

We calculate the annual Rider Charge for this rider on the Contract Date and on each Contract Anniversary. On the Contract Date, we calculate the Rider Charge after we add the Initial Premium. On subsequent Contract Anniversaries, we calculate the Rider Charge after we credit any interest and before we add any Additional Premium, any Partial [Withdrawals](#), any corresponding Partial [Withdrawal](#) Charges and adjust for any corresponding Partial MVAs. The annual Rider Charge is equal to the Annual Rider Charge Percentage shown on the Contract Schedule multiplied by the Accumulation Value. At the beginning of each Contract Month, after we credit any interest, we will decrease the Accumulation Value by 1/12th of the Rider Charge. The Rider Charge will be taken pro-rata from each of your allocations. The Rider Charge will not decrease the Guaranteed Minimum Value.

The Rider Charge will terminate on the earliest of:

- the date the Accumulation Value is equal to zero;
- the date of Termination of this rider; or
- the Annuity Date.

Termination of this Rider

This rider terminates on the earliest of:

- the date the contract terminates;
- the date our last payment obligation is met; or
- the monthly Anniversary following the date we receive Notice to terminate this rider.

If the rider is terminated based upon your request, your Accumulation Value will be reduced by the amount of the Unvested Premium Bonus and the Unvested Premium Bonus will be reduced to zero on the date that the rider terminates. All provisions of this rider will terminate on the date that the rider terminates.


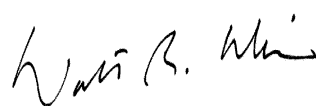
Reinstatement of this Rider

Once this rider terminates, it may not be reinstated.

In all other respects the provisions, conditions, exceptions and limitations contained in the contract remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company
of North America**

	
[Gretchen Cepek] Secretary	[Walter R. White] President and CEO

**To obtain information, make an inquiry, or for assistance with a complaint,
please call our toll-free number at [1-800-950-1962].**

Termination of this Rider

This rider terminates on the earliest of:

- the date the contract terminates;
- the date our last payment obligation is met; or
- the monthly Anniversary following the date we receive Notice to terminate this rider.

If the rider is terminated based upon your request, your Accumulation Value will be reduced by the amount of the Unvested Premium Bonus and the Unvested Premium Bonus will be reduced to zero on the date that the rider terminates. All provisions of this rider will terminate on the date that the rider terminates.


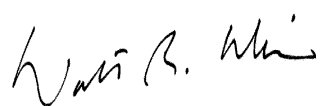
Reinstatement of this Rider

Once this rider terminates, it may not be reinstated.

In all other respects the provisions, conditions, exceptions and limitations contained in the contract remain unchanged and apply to this rider.

Signed for the Company at its home office.

**Allianz Life Insurance Company
of North America**

	
[Gretchen Cepek] Secretary	[Walter R. White] President and CEO

**To obtain information, make an inquiry, or for assistance with a complaint,
please call our toll-free number at [1-800-950-1962].**

**DISTRICT OF COLUMBIA
LIFE AND HEALTH INSURANCE GUARANTY
ASSOCIATION ACT OF 1992**

**SUMMARY OF GENERAL PURPOSES,
COVERAGE LIMITATIONS AND CONSUMER PROTECTION**

General Purposes

Residents of the District of Columbia should know that licensed insurers who sell health insurance, life insurance, and annuities in the District of Columbia are members of the District of Columbia Life and Health Insurance Guaranty Association ("Guaranty Association").

The purpose of the Guaranty Association is to assure that policy or contract holders of certain types of insurance policies and contracts are covered up to the statutory levels of protection of contractual benefits in the unlikely event that a member insurer is unable to meet its financial obligations and found by a court of law to be insolvent. When a member company is found by a court to be insolvent, the Guaranty Association will assess its other member insurers to provide benefits on any outstanding covered claims of persons who reside in the District of Columbia. However, this additional protection through the Guaranty Association is subjected to certain statutory limits explained under "Coverage Limitations" section, below. In some cases, the Guaranty Association may facilitate the reassignment of policies or contracts to other licensed insurance companies to keep them in-force, with no change in contractual rights or benefits.

Coverage

The District of Columbia Life and Health Insurance Guaranty Association ("Guaranty Association"), established pursuant to the Life and Health Guaranty Association Act of 1992 ("Act"), effective July 22, 1992 (D.C. Law 9-129; D.C. Official Code § 31-5401 et seq.), provides insolvency protection for certain types of insurance policies and contracts. NOTE: Certain policies and contracts may not be covered or fully covered.

The insolvency protections provided by the Guaranty Association are generally conditioned on an individual being a resident of the District and are the insured or owner under a health insurance, life insurance, or annuity contract issued by a member insurer, or they are insured under a group policy insurance contract issued by a member insurer. Beneficiaries, payees, or assignees of District insureds are also covered under the Act, even if they live in another state.

Coverage Limitations

The Act also limits the amount the Guaranty Association is obligated to pay. The benefits for which the Guaranty Association may become liable shall be limited to the lesser of:

- The contractual obligations for which the insurer is liable or for which the insurer would have been liable if it were not an impaired or insolvent insurer; or
- With respect to any one life, regardless of the number of policies, contracts, or certificates:
 - > \$300,000 in life insurance death benefits for any one life; including net cash surrender or net cash withdrawal values;
 - > \$300,000 in the present value of annuity benefits, including net cash surrender or net cash withdrawal values;
 - > \$300,000 in the present value of structured settlement annuity benefits, including net cash surrender or net cash withdrawal values;
 - > \$300,000 for long-term insurance care benefits;
 - > \$300,000 for disability insurance;
 - > \$500,000 for basic hospital, medical, and surgical insurance, or major medical insurance;
 - > \$100,000 for coverage not defined as disability insurance or basic hospital, medical and surgical insurance or major medical insurance or long term care insurance including any net cash surrender and net cash withdrawal values.

In no event is the Guaranty Association liable for more than \$300,000 with respect to any one life (\$500,000 in the event of basic hospital, medical, and surgical, and major medical claims).

Additionally, the Guaranty Association is not obligated to cover more than \$5,000,000 for multiple non-group policies of life insurance with one owner of regardless of the number of policies owned.

Exclusions Examples

Policy or contract holders are not protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was domiciled in a state whose guaranty association law protects insureds that live outside of that state);
- Their insurer was not authorized to do business in the District of Columbia; or
- Their policy was issued by a charitable organization, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company, an insurance exchange, a non-profit hospital or medical service organization, a health maintenance organization, or a risk retention group.

The Guaranty Association also does not cover:

- Any policy or portion of a policy which is not guaranteed by the insurer or for which the individual has assumed the risk;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Any plan or program of an employer or association that provides life, health, or annuity benefits to its employees or members and is self-funded;
- Interest rate guarantees which exceed certain statutory limitations;
- Dividends, experience rating credits or fees for services in connection with a policy;
- Credits given in connection with the administration of a policy by a group contract holder; or
- Unallocated annuity contracts.

Consumer Protection

To learn more about the above referenced protections, please visit the Guaranty Association's website at www.dclifega.org. Additional questions may be directed to The District of Columbia Department of Insurance, Securities and Banking (DISB) will respond to questions not specifically addressed in this disclosure document.

Policy or contract holders with additional questions may contact either:

**District of Columbia
Department of Insurance, Securities and Banking
1050 First Street, N.E., Suite 801
Washington, DC 20002
(202) 727-8000**

**District of Columbia
Life and Health Guaranty Association
1200 G Street, N.W.
Washington, DC 20005
(202) 434-8771**

Pursuant to the Act (D.C. Official Code § 31-5416), insurers are required to provide notice to policy and contract holders of the existence of the Guaranty Association and statutory coverage protections. Your insurer and agent are prohibited by law from using the existence of the Guaranty Association and the protection it provides to market insurance products. You should not rely on insolvency protection provided under the Act when selecting an insurer or insurance product. If you have obtained this document from an agent in connection with the purchase of a policy or contract, you should be aware that such delivery does not guarantee that the Guaranty Association would cover your policy or contract. Any determination of whether a policy or contract will be covered will be determined solely by the coverage provisions of the Act.

This disclosure is intended to summarize the general purpose of the Act and does not address all the provisions of the Act. Moreover, the disclosure is not intended and should not be relied upon to alter any right established in any policy or contract, or under the Act.